

March 30, 2018

Mr. Ryan Thomas
Fischer Company
6800 Poplar Ave, Suite 216
Memphis, TN 38138

Dear Ryan:

Thank you for your interest in a lease of 3657 Old Getwell. Please consider the following as a lease proposal for MGU, on behalf of the owner.

Square Footage:	Approximately 33,600 square feet on an approximate 4-acre site.
Lease Term:	10 years
Commencement Date:	Four months from the date of permitted plans.
Rental Rate:	\$12.50 per square foot with a 6% increase in base rate every five years.
Operating Expenses:	The owner will pay the 2018 Base year operating expenses for property taxes, and property insurance. Increases in the base year amount will be passed through to the tenant.
Maintenance:	The owner will be responsible for maintaining the structural components (roof, walls foundation) of the building, tenant will be responsible for maintaining Interior systems and Landscaping.
Tenant Improvements:	The property will be provided on a Turnkey basis per the attached plans.
Exclusions:	CCTV, Access Control, Information Technology, Servers and any other related equipment.
Lease Renewal(s):	Tenant will have two- five year renewal options at a market rate.
Commission:	The owner will pay a 4% cash out commission to Fisher & Company in accordance with a separate agreement.
Security Deposit:	Upon lease execution tenant will provide the first months rent and a Security Deposit equal to the first month rent.

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Contingency: This lease proposal is contingent upon a mutually acceptable lease agreement.

Ryan, please let me know if you have any questions or suggestions. I look forward to working with you and your client on this transaction.

Sincerely,



Edward J. Larkin
Director Industrial Division

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